

# The Morning Astorian.

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## DAY OF REST WITH THE GREAT RACERS

Columbia Towed From Sandy Hook to Safer Moorings While Shamrock Remained There at Anchorage.

### EACH SIDE BELIEVES IT WILL WIN

Expert Yachtmen Undecided as to Merits of Columbia and Believe Shamrock a Thoroughly Dangerous Rival--Hard Northeaster Expected This Morning.

NEW YORK, Oct. 6.—This has been a day of rest on board the international racers. The Columbia was towed from Sandy Hook to Bay Ridge to get her out of any danger from a northeaster. The Shamrock remained at her anchorage at the Hook, her people seeming willing to take chances. The feeling on both sides is one of confidence. Mr. Iselin thinks he will win. Sir Thomas Lipton has a nice little corner in the Erin all ready for the cup.

The public is in doubt, and it must be said that there is a feeling of indecision among expert yachtsmen. Two days of drifting have furnished almost nothing on which to base an opinion. They have, however, seemed to strengthen in the belief that the Shamrock is a thoroughly dangerous proposition. This is now a well-grounded opinion, and if the two days of light airs have done anything they have shaken that confident feeling that has prevailed among backers of the Columbia.

Those who have watched most closely every movement of the two yachts are firm in the belief that there is little to choose between them in a drift, and, as it is remembered that the Shamrock people have never asserted that she was a drifter, it can be understood that there is reason for a rise in the Shamrock's stock. It now looks as though the first race to finish would come in a good, strong breeze. At sundown the wind was blowing hard from the north, the weather was clearing and there were good signs of a pretty hard northwester in the morning.

The action of the general government in taking care of the course over which the yachts race this year is the subject of much complimentary talk, and the thorough manner in which Captain Kibbey D. Evans enforces the restrictions have added to that officer's fame. In spite of the fact that the first two trials have ended in flukes, excitement here over the races is high, and there is little doubt but that the excursion steamers which go down to see the races tomorrow will bear as large crowds as they did on the occasion of either of the other trials.

### COLUMBIA THE FAVORITE

Odds Offered on Columbia With Little Shamrock Money About.

NEW YORK, Oct. 6.—Betting around town last night seemed to rest with odds as before, on the Columbia. There was no betting of any magnitude, two bets of \$100 to \$70 each on the Columbia being all that were heard of. There is apparently no Shamrock money about, if the truth must be told. It was rumored that Richard Croker and Andrew Freedman were taking the Shamrock end of some bets, but this could not be verified, and when Mr. Croker was seen in the Hoffman House with Senator Murphy last night, he seemed

rather inclined to favor the Columbia on account of her sailing ability, as far as it could be judged while the wind held good yesterday.

A few bets on the yacht race were made on the stock exchange yesterday, the odds again favoring the Columbia. R. H. Halstead has several hundred dollars out at 10 to 6 and 10 to 7, and these were the prevailing odds yesterday. One prominent broker offered to bet \$500 even on the Columbia winning the series, but was unable to place his money.

It was said last night that money on the Columbia was being put in Boston at 2 to 1, with little Shamrock money at even these figures.

### LONDON RACE COMMENT

Much Disappointment on the Continent Flakes--Lipton's Entertainment Praised.

LONDON, Oct. 6.—Few of the morning papers print editorials on the yacht race, and those published are mostly repetitions of the comments of the first race, with deeper expressions of disappointment and a shade greater confidence in the Shamrock's ability to win the cup.

The Daily News expresses the opinion that the fate of the cup will be decided by the next event.

The Daily Chronicle and the Daily Mail advocate the abolition of the time limit, declaring that otherwise the present generation may not live to see the result of the contest. The Chronicle suggests that the first yacht to cross the line—say before sundown—should be declared the winner.

The Daily Mail refers to the regal manner in which Sir Thomas Lipton and the others of his party are entertained, and says:

"We are convinced that it is no mere impulse of the moment, but a clear sign that the Anglo-American alliance is no empty phrase."

### TRADE STEADILY IMPROVES

Statistics of Liabilities and Failures Show Them the Smallest Known in Years.

NEW YORK, Oct. 6.—Bradstreet's tomorrow will say:

Statistics of failures point to continued trade improvement, and to a still ebbing tide of business mortality. Failure reports for the first and second quarters of the year left little to be desired, showing, as they did, fewer failures than in any but the most favored years.

Returns by months showed failures and liabilities in June only about half what they were in January, indicating that failures were well down to the minimum possible when the friction in ordinary business life was considered. The present report of business failures is, however, even better than any that has gone before it in recent years, and the third quarter of the year 1898, appropriately enough, shows the fewest failures, the smallest liabilities and the smallest proportion of assets to liabilities of which there is any recent record.

As indicative of this good showing being representative of existing conditions, it is to be remarked that failures and liabilities alike found their minimum this year in September, and corresponding totals of previous years show that the month just closed comes near to, if not actually, possessing the record of the smallest business embarrassments and liabilities.

There were only 2,026 failures, involving \$15,550,945 in liabilities and \$5,240,786 in assets, in the third quarter of 1898, a decrease of 16 percent in number and of 48 percent in liabilities from the same quarter of last year, which, it is hardly necessary to add, was a very good one for business generally.

Compared with the second quarter of 1898, liabilities are 18 per cent smaller, and compared with the first three months of this year, liabilities are less than half as heavy. This tendency is practically universal, though a slight

## BANK OF THE IMUS RIVER IS CLEARED

### THREE AMERICANS WERE WOUNDED

General Fred Grant Advances From Imus and Routes the Rebels, Latter Firing Volleys as They Retire.

Filipino Loss Estimated at Ten Killed--Riley's Battery Does Effective Work and West Bank of the River is now Held by Americans.

MANILA, Oct. 6., 5:50 p. m.—General Fred Grant, with three companies of the Fourth infantry, two companies of the Fourteenth infantry and a band of scouts attached to the former regiment, advanced from Imus this morning driving the insurgents from the entire west bank of Imus river. Three Americans were wounded.

It is estimated that ten Filipinos were killed.

Companies C and H, with scouts, crossed the river at Big Bend and advanced westward in the direction of the Bincayan road, the insurgents firing volleys but retiring. Twenty Filipinos were discovered in the trenches at the Bincayan church about midway between Bacoor and Cavite Viejo. These were routed, six being killed.

Riley's battery of the Fifth artillery made an effective sortie about a mile south of Bacoor and shelled the west bank of the river at close range. That bank is now held by the Americans.

increase in number and liabilities of failures in the west over those in the second quarter is noticeable.

Against this, however, it is to be recalled that comparisons with a year ago are satisfactory, though business conditions last year in the west and northwest were highly favorable. Perhaps the most satisfactory showing of all is that made by the southern states, which have at last, apparently, begun to share in the prosperity earlier noted in other sections of the country.

Confirmation of reports from time to time of improving southern trade conditions, partly, of course, the result of better cotton prices, is found in current failure returns. Growth in population, and, consequently, in the number of traders, is, apparently, mainly responsible for the increased number of failures throughout the territories.

The total number of failures for the nine months was only 7,075, a falling off of 20 percent from last year, of 28 percent from 1897 and of 37 percent from 1896, which year held the record for the most numerous nine-months' failures, exceeding even the panic year 1893.

As regards liabilities, the total for the period under review—\$65,865,219—is 35 per cent smaller than it was last year, 45 per cent smaller than in 1897, 61 per cent smaller than in 1896, 80 per cent smaller than in 1893 the panic year; 14 per cent smaller than in 1892 and in fact is the smallest aggregate of liabilities for the period mentioned that there is any record of.

Assets show even greater shrinkage, being 41 per cent less than last year, less than half what they were in 1897, 1898 or in 1894, only one-third of those of 1896 and only one-seventh of what they were in 1897. It is not strange, therefore, to find that the percentage of assets to liabilities is only 44 per cent this year, against 51 last year, 55 in 1897, 58 in 1896 and 70 in 1893.

Detailed reports show that in only one group, that of the territories, is there an increase shown in the number of failures as compared with the nine months of last year, and the growth of

the section involved, rather than the presence of unfavorable conditions, is probably responsible for the increase, which has, indeed, run through every quarter of the year. This view is also confirmed by the relatively trifling gain in liabilities shown.

As regards the latter particular, it might be said that, with the slight exception noted in the case of the territories, the liabilities of every other group of states have decreased, the heaviest falling off being in the middle states group, the liabilities in which are less than half what they were a year ago. Decreases in the west and in the eastern states are also notable.

Further west the decreases in liabilities are less notable, partly because of comparisons being made with exceptionally favorable conditions a year ago, and partly, also, because the growth of those sections in population, and, therefore, in the number of traders, favors increases rather than decreases in liabilities, other conditions being equal.

One of the best showings made by any state is that noted in Pennsylvania, where the liabilities show a decrease of 61 per cent from a year ago. The drop in New York, too, is over 60 per cent. Among large states making favorable comparisons might be mentioned Massachusetts, in which the liabilities are 18 per cent smaller; Ohio, in which they are nearly 60 per cent less, and Illinois, in which they are 30 per cent smaller; Missouri, Iowa, Michigan and Georgia also show largely reduced liabilities.

A notable exception to the much better showing generally reported by the Southern states, is furnished by Mississippi and Louisiana, in which considerable gains and liabilities and in number of failures are reported.

Other states showing increased liabilities are California, New Hampshire, New Jersey Indiana and several of the territories. Canadian failures for the three quarter number 579, aggregate \$9,715,915 in liabilities, a decrease of 10 per cent in number, but a gain of 12 per cent in liabilities from last year.

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